

# DEAL TRACKING REPORT

200 Stovall Street



THE GREENWICH GROUP  
INTERNATIONAL LLC  
REAL ESTATE INVESTMENT BANKING

## Term Sheets Received:

## Executed Confidentiality Agreement Received:

#	Company / Firm	Comments
1	Baupost Group LLC, The	3/2/16 - Left voicemail
2	CIM Group	2/12/16 - Good call with Terra. They have a lot of GSA in their portfolio, and as such would just need to get comfortable with the basis. They like larger deals, and are going to take a look at this one. The CA is with their legal department
3	Cindat Capital Management	3/1/16 - left voicemail
4	Cross Harbor Capital Partners	Offering Memorandum has been sent - 2.16.16
5	Farallon Capital Management	2/18/16 - The CA is being processed by their legal department. It would be difficult for them to fund the entire acquisition all-equity as they usually don't go higher than \$50 million of equity in any single transaction. With that said, it might pose an opportunity to bring in the Pizzarotti mezzanine financing.
6	Invesco Realty Advisors, Inc.	2/22/16 - Executed CA received and package sent on Friday.
7	Northwood Investors	2/16/16 - Executed CA received, and that full offering memorandum has been sent.
8	Oaktree Capital Management	2/22/16 - Executed agreement received on Friday and we sent the package
9	Structure Tone Equities	02/12/16 - Like the deal. Would like to consider an Co-GP position in the ownership structure. Could provide \$10-\$15 million.
10	The Davis Companies	2/17/16 - Left voicemail

## Detailed Discussions:

#	Company / Firm	Comments
1	AEW Capital Management, L.P.	2/12/16 - Left voicemail
2	Angelo Gordon & Co.	2/12/16 - Sent email and left follow-up voicemail, awaiting feedback
3	Cornerstone Real Estate Advisers, Inc.	2/12/16 - Left voicemail, awaiting feedback
4	iStar Financial	02/12/16 - Left voicemail, awaiting feedback
5	Principal Financial Group	2/12/16 - Left voicemail, awaiting feedback
6	Prudential Real Estate Investors	2/12/16 - Left voicemail, awaiting feedback
7	Rockpoint Group	2/19/16 - Spoke to Kyle's assistant. He has been traveling all week, thus his unresponsiveness

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## Detailed Discussions (Cont.):

#	Company / Firm	Comments
8	Rockwood Capital Corporation	02/12/16 - Trading voicemails
9	Square Mile Capital	2/19/16 - left voicemail
10	The Carlyle Group	2/10/16 - Sent initial email with confidentiality agreement. Received redline of the CA and sent to Dan for review.
11	USAA Real Estate Company	2/10/16 - Sent introductory email with CA, and requested a meeting.
12	Walton Street Capital, LLC	2/12/16 - Left voicemail, awaiting feedback

## Initial Discussions:

## Groups that have Passed:

#	Company / Firm	Comments
1	Artemis Real Estate Partners	2/12/16 - Passed - Too large and too many moving pieces.
2	ASB Real Estate Investments	2/12/16 - left voicemail
3	Clarion Partners	2/17/16 - Passed - Unfortunately do not have a bucket of capital for this transaction at this time.
4	DRA Advisors	2/11/16 - Passed - Had taken a look at this opportunity a while back, and the 100% vacancy after the first year and repositioning risk just doesn't really fit with their investment profile at this time.
5	Equity Group Investments	2/19/16 - Passed - This one does not align with their current investment criteria.
6	Goldman Sachs	2/19/16 - Passed - They have a large exposure to Arlington and Alexandria, and are still working through substantial vacancy. As such, biting off another 600,000 square feet of leasing risk would be very difficult to push through internally.
7	Investcorp	2/10/16 - Passed - Too much leasing risk for their funds
8	Ivanhoe Cambridge	2/11/16 - Passed - Too much leasing risk for their funds.
9	jp morgan investment management	2/12/16 - Passed - While they own a number of assets near the King Street metro and like the area down there, there is just too much leasing risk for them to get comfortable with.
10	Kuafu Properties	2/22/16 - Passed - Organizational shifts currently in progress, and as such they would not be able to meet the timing requirements of this transaction.
11	Mitsui Fudosan America, Inc.	2/22/16 - Passed - Not currently focused on DC area investments
12	Starwood Capital Group, LP	2/19/16 - Passed - They are not bullish on that submarket, or office in general to tackle a 600,000 square foot leasing exposure. Their debt platform had underwritten the debt for the Rubenstein opportunity, and Chris suggested we reach out to Rubenstein as they have capital and obviously believe in that area.

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**Groups that have Passed (Cont.):**

#	Company / Firm	Comments
13	Sumitomo Corporation of America	2/16/16 - Passed - The direction from their Tokyo office is that on the office front they are targeting core transactions with in-place cash flow for 5-7 years. As such, they are moving away from the opportunistic and value-add transactions that they were previously pursuing.

**Uncategorized:**

#	Company / Firm	Comments
1	Bristol Group Inc.	